RESOLUTION NO: ____-2013

RESOLUTION OF THE COLUMBUS REDEVELOPMENT COMMISSION TO

IDENTIFY AND MEMORIALIZE THE PROCESS BY WHICH REI REAL ESTATE SERVICES, LLC WILL PAY MONTHLY AND ROUTINE INVOICES FOR THE MANAGEMENT OF THE JACKSON STREET

AND

SECOND STREET PARKING GARAGES OWNED BY THE CITY OF COLUMBUS REDEVELOPMENT COMMISSION

Comes now the City of Columbus Department of Redevelopment, more commonly known as the City of Columbus Redevelopment Commission, and for this Resolution, says as follows:

WHEREAS, Indiana Code §36-7-14-1 et seq. provides that a community may establish a Department of Redevelopment to be controlled by a Redevelopment Commission; and

WHEREAS, the City of Columbus, through its Common Council, did on August 19, 2003 create the City of Columbus Department of Redevelopment and the City of Columbus Redevelopment Commission ("Redevelopment Commission") by way of Ordinance Number 25, 2003; and

WHEREAS, the City of Columbus Redevelopment Commission (hereinafter "Redevelopment Commission") engaged the services of REI Real Estate Services, LLC on February 18, 2013 to manage the Second Street and Jackson Street Parking Garages for and on behalf of the Commission (hereinafter "Management Agreement"); and

WHEREAS, the Redevelopment Commission agreed to provide the sum of \$25,000 to REI as set up and operational costs; and

WHEREAS, discussions were had between the Redevelopment Commission Director and the Clerk-Treasurer of the City of Columbus and both parties received input from the State Board of Accounts on the proper methodology to handle money and invoicing as part of the Management Agreement; and

WHEREAS, the Redevelopment Commission and the City Of Columbus Clerk Treasurer desire to formally identify and memorialize the process agreed upon.

NOW, THEREFORE, BE IT RESOLVED:

1. The City of Columbus Redevelopment Commission having heard from the Director of the Redevelopment Commission and the Clerk-Treasurer of the City of Columbus do hereby agree with identifying and memorializing the process by which REI will, under its management agreement, pay monthly

and routine invoices for and on behalf of the Redevelopment Commission and in the management of the parking garages.

- 2. The process for payment of bills and invoices for the Second Street and Jackson Street Parking Garages is as follows:
 - a) All monthly vendor and utility invoices will be submitted to REI for garage operations,
 - b) REI will determine the reasonableness of said invoice and pay same,
- c) REI will submit an itemized invoice to the city of Columbus Redevelopment Commission Director no later than the second Monday of each month;
- d) The City of Columbus Redevelopment Director will review same and place said invoices on the Redevelopment Commission claims docket for the forthcoming meeting;
- e) The Redevelopment Commission will then, as part of its regular monthly meeting, or such special meeting as may be needed, examine the claims, hear from a representative of REI and approve said invoices if deemed reasonable and appropriate under the circumstances;
- f) Upon approval by the Redevelopment Commission, the Clerk-Treasurer of the City of Columbus will issue a check to REI reimbursing them for payment of the invoices submitted for that month's review and approval by the Redevelopment Commission.
- 3. A graphical summary of the process is attached to this resolution and is entitled Garage Expense Payment Diagram.
- 4. Is agreed by and between the Redevelopment Commission and the City of Columbus Clerk-Treasurer's office that this is an unusual process and one not previously utilized by the City of Columbus. Therefore it is anticipated that it may be necessary to modify this provision from time to time and each party will agree to meet in good-faith and make such adjustments as may be necessary.

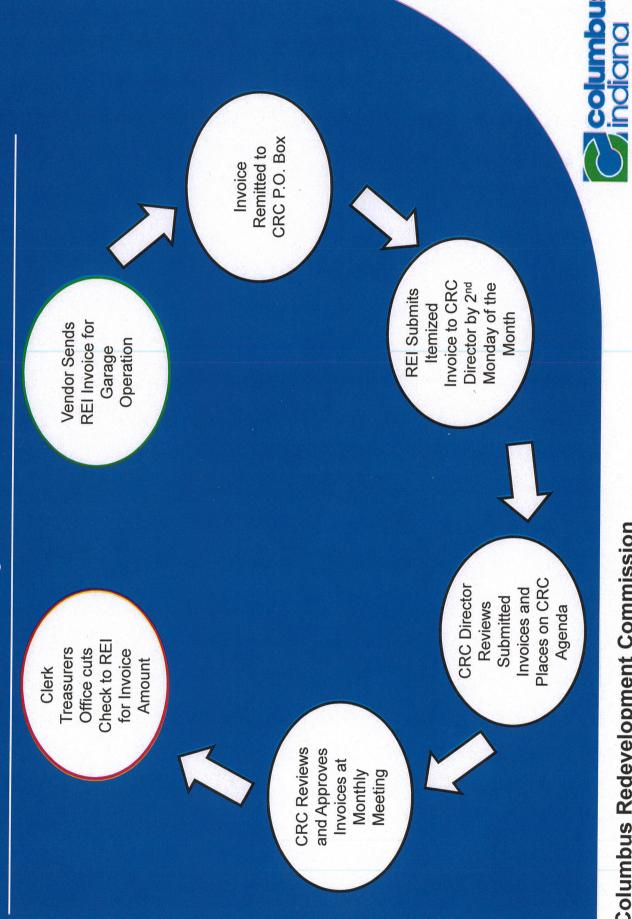
Adopted this 15th day of April, 2013.

Sarah Cannon, President

Frank Jerome, Vice-President

Dave Wright, Secretary

Garage Expense Payment Diagram



Columbus Redevelopment Commission

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